



KEYSTONE ENERGY, LLC.

October 28, 2005

Mark White, General Manager
Victory Energy Operations, LLC
P.O. Box 638
Owasso, OK 74055

Dear Mr. White:

Indeck Keystone Energy would like to inform Victory Energy Operations as per clause 16.b of the License Agreement that we will not be extending the Keystone "M" Series License Agreement after the initial expiration date. The License Agreement therefore will expire on January 7, 2006.

As a reminder, VEO must comply with all of its obligations after termination described in Clause 17 and elsewhere in the Agreement. In particular, Licensee shall no longer have the right to manufacture the Products, to use the Technical Information supplied to Licensee by Licensors under this Agreement, or to use the Mark. Licensee shall return to Licensors all of the designs, drawings, and other physical materials comprising the Technical Information within thirty (30) days after such termination. The documentation to be returned to IKE includes documentation created by VEO that incorporates the Technical Information. VEO also must return the Unix Workstation. Of course, VEO must maintain secrecy over the Technical Information as per Clause 5.

So there is no misunderstanding, please advise me of all current orders for licensed boilers for which manufacture and delivery is not complete, as well as any outstanding bids (Clause 17.b).

Please let me know if you have any questions or concerns. I would like to coordinate the return of the Technical Information and Workstation so that it occurs in a timely, efficient, and complete manner.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "Chris Petcos".

Chris Petcos
General Manager

